

METHOD AND SYSTEM FOR MANAGING INVITATIONS TO BID

ABSTRACT OF THE DISCLOSURE

[0062] A system and method for managing the drafting, submission, and evaluation of invitations to bid for the delivery of one or more products and/or services. An archival database of performance descriptions and prices is utilized to generate a list of desired performances; the list being automatically distributed to a plurality of selected potential bidders. Upon receipt of the submitted bids, the system evaluates the bids based on price, past pricings, and bidder performance history. A bid is selected as the winning bid, and a contract listing the desired performances is generated and forwarded to the successful bidder. During contract performance, bidder performance is monitored, with the results being added to a historical database for subsequent use in the bid evaluation and selection process. The contents of the successful bid, including any new performance descriptions drafted during the generation of the bid, are added to the archival database for use in future bid invitation generation applications..